

Message Text

UNCLASSIFIED

PAGE 01 ADDIS 09942 211519Z

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ACTION AF-05

INFO OCT-01 ISO-00 EB-05 DRC-01 RSC-01 /013 W

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R 211453Z AUG 74

FM AMEMBASSY ADDIS ABABA

TO USDOC WASHDC

INFO SECSTATE WASHDC 0676

UNCLAS ADDIS ABABA 9942

USDOC

E.O.11652: NA

TAGS: BTIO, ET

SUBJ: HISTORIC ROUTE HOTELS PROJECT

PLEASE PASS FOLLOWING MESSAGE TO MR. WILLIAM LEE, AFRICA AREA
REPRESENTATIVE, HOLIDAY INNS, MEMPHIS:

ATO ABDUL FELIL MOHAMED, GENERAL MANAGER, ETHIC, AS WELL AS
ACTING ADMINISTRATOR ETHIOPIAN TOURIST ORGANIZATION (ETO),
HAS ASKED US TO INFORM YOU THAT IF YOU ARE STILL INTERESTED
IN FOUR HISTORIC ROUTE HOTELS, YOU SHOULD CABLE OR TELEX
(NUMBER 21067 RPT 21067) HIM IMMEDIATELY. IFC AND HILTON HAVE
DECIDED TO WITHDRAW FROM PROJECT AT LAST MINUTE BECAUSE OF DELAY
IN AIRPORT EXPANSION PROJECT WHICH WAS TO HAVE STARTED CONCURRENTLY.
CONTRACT FOR CONSTRUCTION AWARDED AUGUST 10 TO LOCAL FIRM
BERTA CONSTRUCTION COMPANY, FOR EQUIVALENT US\$3.3 MILLION.
FIRM HAS FULL APPROVAL ARCHITECTS WARNER, BURNS. SPECIFICATIONS
ARE HILTON STANDARD. ACTUAL CONSTRUCTION STARTED AUGUST 20.
IFC WAS TO HAVE PROVIDED US\$500,000 IN EQUITY AND US\$1.5 MILLION
IN LOAN CAPITAL; ETHIC WILL PROBABLY SEEK SIMILAR FINANCING FROM
NEW PARTNER. ATO ABDUL EMPHASIZED URGENCY OF MATTER. IF YOU
WISH, MESSAGE CAN BE TRANSMITTED VIA COMMERCIAL ATTACHE.
WYMAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 21 AUG 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974ADDIS09942
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740230-0927
From: ADDIS ABABA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740831/aaaabame.tel
Line Count: 50
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: elyme
Review Comment: n/a
Review Content Flags:
Review Date: 11 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 MAR 2002 by reddocgw>; APPROVED <28 JAN 2003 by elyme>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: HISTORIC ROUTE HOTELS PROJECT PLEASE PASS FOLLOWING MESSAGE TO MR. WILLIAM LEE, AFRICA AREA
TAGS: BTIO, ET
To: COM
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005